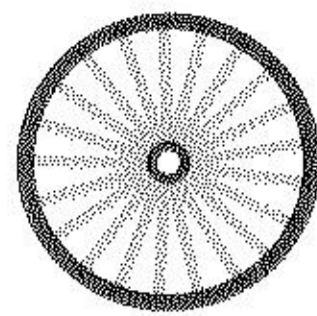


**NISSAN**

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September 29, 2011 **GHANDHARA NISSAN LIMITED**

**The Secretary**

Karachi Stock Exchange (Guarantee) Ltd.  
Karachi Stock Exchange Road  
Karachi

Dear Sir,

We have to inform you that a meeting of the Board of Directors of our Company was held on Thursday, the 29th September 2011 at 10:00 A.M. at Gandhara House, 109/2, Clifton, Karachi and approved the following financial results:-  
Based on the recommendations the answers to Para (1) to (v) of Form-3 are NIL.

	June 30, 2011 (Rupees in thousand)	June 30, 2010
Net revenue	2,650,068	2,402,617
Cost of sales	(2,397,795)	(2,283,238)
Gross profit	252,273	119,379
Distribution cost	(30,865)	(29,807)
Administrative expenses	(111,432)	(106,305)
Operating profit/(loss)	109,976	(16,733)
Finance cost	(175,977)	(147,328)
Other operating income	41,938	14,245
Share of profit of associated company	8,570	26,209
Loss before taxation	(15,493)	(123,607)
Taxation	22,590	34,714
Profit/(Loss) after taxation	7,097	(88,893)
Other Comprehensive Income	-	-
Total comprehensive income/ (loss) for the year	7,097	(88,893)
	<b>Rupees</b>	
Earning/(Loss) per share - Basic and diluted	0.16	(1.98)